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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2019

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning 07-01-2019 , and ending 06-30-2020

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
PHIPPS NEIGHBORHOODS INC

% BRIAN BRICKER

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

902 BROADWAY 13TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 100106033

F Name and address of principal officer:
ANDRE WHITE
902 BROADWAY 13TH FLOOR
NEW YORK, NY 100106033

H(a) Is this a group return for subordinates?
☐ Yes ☒ No

H(b) Are all subordinates included?
☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

D Employer identification number
13-2707665

E Telephone number
(212) 243-9090

G Gross receipts \$ 13,406,347

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.PHIPPSNY.ORG

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1972

M State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
TO PROVIDE EDUCATIONAL & SOCIAL SERVICES TO LOW-INCOME INDIVIDUALS, TYPICALLY IN COMMUNITIES IN WHICH PHIPPS HOUSES OWNS AND/OR SPONSORS DEVELOPMENTS. (CONTINUED ON SCHEDULE O)

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	10
4	Number of independent voting members of the governing body (Part VI, line 1b)	9
5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	518
6	Total number of volunteers (estimate if necessary)	9
7a	Total unrelated business revenue from Part VIII, column (C), line 12	0
7b	Net unrelated business taxable income from Form 990-T, line 39	0

Revenue

	Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	26,127,949
9	Program service revenue (Part VIII, line 2g)	1,510,734
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	185,523
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	27,824,206

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	13,574,688	12,478,229
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶421,954			
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	7,464,753	3,760,582
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	21,039,441	16,238,811
19	Revenue less expenses. Subtract line 18 from line 12	6,784,765	-3,031,355

Net Assets or Fund Balances

	Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	30,912,339
21	Total liabilities (Part X, line 26)	7,459,324
22	Net assets or fund balances. Subtract line 21 from line 20	23,453,015

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

BRIAN BRICKER TREASURER

Type or print name and title

2021-04-16

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN P01384178

Firm's name ▶ BDO USA LLP

Firm's EIN ▶

Firm's address ▶ 100 PARK AVENUE

Phone no. (212) 885-8000

NEW YORK, NY 100175001

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2019)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 7,384,173 including grants of \$ 0) (Revenue \$ 0)
See Additional Data

















4b (Code:) (Expenses \$ 2,425,045 including grants of \$ 0) (Revenue \$ 1,439,614)
See Additional Data

4c (Code:) (Expenses \$ 1,535,632 including grants of \$ 0) (Revenue \$ 0)
See Additional Data

4d Other program services (Describe in Schedule O.)
(Expenses \$ 2,802,083 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ► 14,146,933

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	No

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	22	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>	25b	No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>	26	No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV.</i>	28a	No
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV.</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	36	No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38	Yes

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	187
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 518			
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a		No
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		No
b If "Yes," enter the name of the foreign country: ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9 Sponsoring organizations maintaining donor advised funds.				
a Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10 Section 501(c)(7) organizations. Enter:				
a Initiation fees and capital contributions included on Part VIII, line 12	10a			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11 Section 501(c)(12) organizations. Enter:				
a Gross income from members or shareholders	11a			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c Enter the amount of reserves on hand	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		15		No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		No

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	10	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b	Enter the number of voting members included in line 1a, above, who are independent	9	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	No
b	Other officers or key employees of the organization	15b	No
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NY**

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
BRIAN BRICKER 902 BROADWAY 13TH FLOOR NEW YORK, NY 100106033 (212) 243-9090

Part VII**Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ADAM WEINSTEIN CHAIRPERSON	1.0 40.0	X		X				0	843,944	141,816
(2) JAMES ROBERT PIGOTT JR SECRETARY	1.0 40.0			X				0	305,235	76,484
(3) DIANNE MORALES thru 120 EXECUTIVE DIRECTOR/CEO	40.0 1.0			X				0	293,913	70,364
(4) BRIAN BRICKER TREASURER	1.0 40.0			X				0	281,996	65,559
(5) ROSEMARY ORDONEZ SR. DIR. OF COMM. RESOURCES	40.0 0.0					X		120,053	0	35,457
(6) DITA AMORY TRUSTEE	1.0 1.0	X						0	0	0
(7) JOHN H BECKMAN TRUSTEE	1.0 0.0	X						0	0	0
(8) OMAR KARIUKI FROM 1019 TRUSTEE	1.0 0.0	X						0	0	0
(9) MARION JONES FROM 1219 TRUSTEE	1.0 0.0	X						0	0	0
(10) RONAY MENSCHER TRUSTEE	1.0 3.0	X						0	0	0
(11) SCOTT D METZNER THRU 61720 TRUSTEE	1.0 1.0	X						0	0	0
(12) ALBANERY ROMAN TRUSTEE	1.0 0.0	X						0	0	0
(13) RUBY SAAKE TRUSTEE	1.0 0.0	X						0	0	0
(14) JAMES SMITH TRUSTEE	1.0 0.0	X						0	0	0
(15) JAMES WEINER TRUSTEE	1.0 0.0	X						0	0	0
(16) ANDRE WHITE FROM 520 EXECUTIVE DIRECTOR/CEO	40.0 1.0			X				0	0	0

Form 990 (2019)										Page 9			
Part VIII Statement of Revenue													
Check if Schedule O contains a response or note to any line in this Part VIII										<input type="checkbox"/>			
										(A)	(B)	(C)	(D)
										Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .		1a	860,296									
	b Membership dues . . .		1b										
	c Fundraising events . . .		1c	1,488,528									
	d Related organizations		1d	142,369									
	e Government grants (contributions)		1e	7,855,744									
	f All other contributions, gifts, grants, and similar amounts not included above		1f	1,156,976									
	g Noncash contributions included in lines 1a - 1f:\$		1g										
	h Total. Add lines 1a-1f		11,503,913										
Program Service Revenue			Business Code										
	2a FEES & CONTRACTS FROM GOV'T AGENCIES		623990		1,331,831		1,331,831						
	b TENANT CHARGES		532000		107,783		107,783						
	c												
	d												
	e												
	f All other program service revenue.												
	g Total. Add lines 2a-2f.		1,439,614										
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)					154,790				154,790			
	4 Income from investment of tax-exempt bond proceeds					0							
	5 Royalties					0							
			(i) Real	(ii) Personal									
	6a Gross rents		6a										
	b Less: rental expenses		6b										
	c Rental income or (loss)		6c	0		0							
	d Net rental income or (loss)					0							
			(i) Securities	(ii) Other									
	7a Gross amount from sales of assets other than inventory		7a	250,000									
	b Less: cost or other basis and sales expenses		7b	140,861									
	c Gain or (loss)		7c	109,139									
	d Net gain or (loss)					109,139				109,139			
	8a Gross income from fundraising events (not including \$ 1,488,528 of contributions reported on line 1c). See Part IV, line 18		8a	58,030									
	b Less: direct expenses		8b	58,030									
	c Net income or (loss) from fundraising events												
	9a Gross income from gaming activities. See Part IV, line 19		9a	0									
	b Less: direct expenses		9b	0									
	c Net income or (loss) from gaming activities					0							
	10a Gross sales of inventory, less returns and allowances . . .		10a	0									
b Less: cost of goods sold . . .		10b	0										
c Net income or (loss) from sales of inventory					0								
Miscellaneous Revenue		Business Code											
11a													
b													
c													
d All other revenue													
e Total. Add lines 11a-11d						0							
12 Total revenue. See instructions				13,207,456		1,439,614		263,929					

Form 990 (2019)

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	9,782,179	8,287,598	1,206,878	287,703
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	774,399	695,068	56,586	22,745
9 Other employee benefits	924,838	830,096	67,578	27,164
10 Payroll taxes	996,813	894,696	72,839	29,278
11 Fees for services (non-employees):				
a Management	0			
b Legal	25,855		25,855	
c Accounting	52,570		52,570	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	684,088	603,308	78,067	2,713
12 Advertising and promotion	1,537	1,063	474	
13 Office expenses	728,266	680,279	41,667	6,320
14 Information technology	1,090	715	327	48
15 Royalties	0			
16 Occupancy	363,481	363,481		
17 Travel	437,480	429,848	7,273	359
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	62,566	62,215	292	59
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	12,682	12,682		
23 Insurance	186,163	174,393	8,462	3,308
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROGRAM SUPPLIES	387,843	382,798	4,525	520
b STIPENDS TO PGM PARTICIPANTS	151,668	151,668		
c PAYROLL PROCESSING FEES	147,483	130,068	16,830	585
d OTHER SPECIAL EVENTS	120,052	83,047	27,456	9,549
e All other expenses	397,758	363,910	2,245	31,603
25 Total functional expenses. Add lines 1 through 24e	16,238,811	14,146,933	1,669,924	421,954
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		1,238,915	1	3,063,842	
	2	Savings and temporary cash investments		130,814	2	131,886	
	3	Pledges and grants receivable, net		19,478,022	3	14,795,761	
	4	Accounts receivable, net		0	4	0	
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	5	0	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		0	6	0	
	7	Notes and loans receivable, net		1,465,492	7	1,211,520	
	8	Inventories for sale or use		0	8	0	
	9	Prepaid expenses and deferred charges		1,192,169	9	1,525,540	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	707,152			
	b	Less: accumulated depreciation	10b	82,434	57,070	10c	624,718
	11	Investments—publicly traded securities		6,220,683	11	6,329,307	
	12	Investments—other securities. See Part IV, line 11		284,881	12	283,174	
	13	Investments—program-related. See Part IV, line 11		0	13	0	
	14	Intangible assets		0	14	0	
	15	Other assets. See Part IV, line 11		844,293	15	964,933	
16	Total assets. Add lines 1 through 15 (must equal line 34)		30,912,339	16	28,930,681		
Liabilities	17	Accounts payable and accrued expenses		7,459,324	17	7,145,352	
	18	Grants payable		0	18	0	
	19	Deferred revenue		0	19	0	
	20	Tax-exempt bond liabilities		0	20	0	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	0	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0	
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		0	25	2,159,461	
	26	Total liabilities. Add lines 17 through 25		7,459,324	26	9,304,813	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions		1,750,473	27	1,386,775	
	28	Net assets with donor restrictions		21,702,542	28	18,239,093	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds			29		
	30	Paid-in or capital surplus, or land, building or equipment fund			30		
	31	Retained earnings, endowment, accumulated income, or other funds			31		
	32	Total net assets or fund balances		23,453,015	32	19,625,868	
33	Total liabilities and net assets/fund balances		30,912,339	33	28,930,681		

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	13,207,456
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,238,811
3	Revenue less expenses. Subtract line 2 from line 1	3	-3,031,355
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	23,453,015
5	Net unrealized gains (losses) on investments	5	-139,099
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-656,693
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	19,625,868

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

Additional Data

Software ID:

Software Version:

EIN: 13-2707665

Name: PHIPPS NEIGHBORHOODS INC

Form 990 (2019)

Form 990, Part III, Line 4a:

SEE SCHEDULE O

Form 990, Part III, Line 4b:
SEE SCHEDULE O
<hr/>

Form 990, Part III, Line 4c: <u>SEE SCHEDULE O</u>
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SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
PHIPPS NEIGHBORHOODS INC

Employer identification number
13-2707665

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III.
If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support							
	Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	26,242,039	12,879,094	8,842,226	26,127,949	11,503,913	85,595,221
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4	Total. Add lines 1 through 3	26,242,039	12,879,094	8,842,226	26,127,949	11,503,913	85,595,221
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						0
6	Public support. Subtract line 5 from line 4.						85,595,221

Section B. Total Support							
Calendar year (or fiscal year beginning in) ►		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7	Amounts from line 4.	26,242,039	12,879,094	8,842,226	26,127,949	11,503,913	85,595,221
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	222,030	242,629	270,178	152,898	154,790	1,042,525
9	Net income from unrelated business activities, whether or not the business is regularly carried on. . .						0
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).						0
11	Total support. Add lines 7 through 10						86,637,746
12	Gross receipts from related activities, etc. (see instructions)						12 7,815,875
13	First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage			
14	Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	98.797 %
15	Public support percentage for 2018 Schedule A, Part II, line 14	15	99.054 %
16a	33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
b	33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a	10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b	10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . .						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
1		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3a		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4b		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5a		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5b		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
5c		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10a		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
10b		

Part IV

Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations			
1 <input type="checkbox"/> Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.			
Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:
Software Version:
EIN: 13-2707665
Name: PHIPPS NEIGHBORHOODS INC

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
PHIPPS NEIGHBORHOODS INC

Employer identification number
13-2707665

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?

☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

☐ Yes ☐ No

Part II

Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 52283D Schedule D (Form 990) 2019

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a☐ Public exhibition

b☐ Scholarly research

c☐ Preservation for future generations

d☐ Loan or exchange programs

e☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

Part V

Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	6,505,564	6,263,111	6,144,334	5,475,891
b	Contributions				50,000
c	Net investment earnings, gains, and losses	106,916	242,453	118,777	668,443
d	Grants or scholarships				-469,196
e	Other expenditures for facilities and programs				90,000
f	Administrative expenses				
g	End of year balance	6,612,480	6,505,564	6,263,111	6,144,334

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a

Board designated or quasi-endowment

18.070 %

b

Permanent endowment

81.930 %

c

Temporarily restricted endowment

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land			
b	Buildings			
c	Leasehold improvements	580,193	82,434	497,759
d	Equipment	126,959	0	126,959
e	Other	0		
Total.	Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)			624,718

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) ▶		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) ▶	

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) PAYCHECK PROTECTION PROGRAM LOAN	2,159,461
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	2,159,461

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	14,140,497
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-139,099
b	Donated services and use of facilities	2b	1,014,110
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	58,030
e	Add lines 2a through 2d	2e	933,041
3	Subtract line 2e from line 1	3	13,207,456
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	13,207,456

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	17,310,951
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	1,014,110
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	58,030
e	Add lines 2a through 2d	2e	1,072,140
3	Subtract line 2e from line 1	3	16,238,811
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	16,238,811

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII **Supplemental Information** *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 13-2707665
Name: PHIPPS NEIGHBORHOODS INC

Supplemental Information

Return Reference	Explanation
PART V, LINE 4:	PHIPPS NEIGHBORHOODS, INC. HAS ADOPTED INVESTMENT AND SPENDING POLICIES FOR ITS DONOR RESTRICTED PERMANENT ENDOWMENT FUND THAT ATTEMPT TO PROVIDE A PREDICTABLE STREAM OF FUNDING TO PROGRAMS SUPPORTED BY THIS ENDOWMENT WHILE MAINTAINING THE ORIGINAL HISTORICAL VALUE OF THOSE ASSETS DONATED AS A PERMANENT ENDOWMENT. UNDER THIS POLICY, AS APPROVED BY THE BOARD, THE ENDOWMENT ASSETS ARE INVESTED TO ACHIEVE A TOTAL MAXIMUM RATE OF RETURN AT A LEVEL CONSISTENT WITH PRUDENT MANAGEMENT, TAKING INTO CONSIDERATION THE SAFETY OF PRINCIPAL, POTENTIAL FOR MARKET APPRECIATION AND INCOME. TO ACHIEVE ITS LONG-TERM RATE-OF-RETURN OBJECTIVES, THE ORGANIZATION RELIES ON A TOTAL RETURN STRATEGY IN WHICH INVESTMENT RETURNS ARE ACHIEVED THROUGH BOTH CAPITAL APPRECIATION (REALIZED AND UNREALIZED) AND CURRENT YIELD (INTEREST AND DIVIDENDS). THE ORGANIZATION INVESTS IN A DIVERSIFIED PORTFOLIO OF ASSETS THAT PLACE GREATER EMPHASIS ON EQUITY-BASED INVESTMENTS TO ACHIEVE ITS LONG-TERM RETURN OBJECTIVES WITH PRUDENT RISK CONSTRAINTS. THE ORGANIZATION MEASURES PERFORMANCE OF THE ENDOWMENT FUND ACCORDING TO A CUSTOM BLENDED BENCHMARK.

Supplemental Information	
Return Reference	Explanation
PART X, LINE 2:	PHIPPS NEIGHBORHOODS, INC. HAS NOT TAKEN AN UNSUBSTANTIATED TAX POSITION THAT WOULD REQUIRE PROVISION OF A LIABILITY UNDER GAAP.

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 2D AND PART XII, LINE 2D:	SPECIAL EVENTS DIRECT EXPENSES

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		BUILDER AWARDS (event type)	(event type)	0 (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	1,546,558			1,546,558
	2 Less: Contributions	1,488,528			1,488,528
	3 Gross income (line 1 minus line 2)	58,030			58,030
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	58,030			58,030
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				58,030
11 Net income summary. Subtract line 10 from line 3, column (d) ▶					

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

11	Does the organization conduct gaming activities with nonmembers?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13	Indicate the percentage of gaming activity conducted in:		
a	The organization's facility	13a	%
b	An outside facility	13b	%
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records:		
	Name ►		
	Address ►		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$		
c	If "Yes," enter name and address of the third party:		
	Name ►		
	Address ►		
16	Gaming manager information:		
	Name ►		
	Gaming manager compensation ► \$		
	Description of services provided ►		
	<input type="checkbox"/> Director/officer	<input type="checkbox"/> Employee	<input type="checkbox"/> Independent contractor
17	Mandatory distributions:		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?		<input type="checkbox"/> Yes <input type="checkbox"/> No
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation
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Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2019
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization PHIPPS NEIGHBORHOODS INC		Employer identification number 13-2707665

Part I Questions Regarding Compensation		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Tax idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?		2	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract		
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study		
<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b	Yes
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?		5a	No
b Any related organization?		5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?		6a	No
b Any related organization?		6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		7	Yes
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 3:	THE EXECUTIVE DIRECTOR/CEO, DIANNE MORALES, RECEIVES COMPENSATION FROM PHIPPS HOUSES, A RELATED 501(C)(4) ORGANIZATION. PHIPPS HOUSES USES COMPENSATION COMMITTEE, INDEPENDENT COMPENSATION CONSULTANT, FORM 990 OF OTHER ORGANIZATIONS, COMPENSATION SURVEY OR STUDY, AND APPROVAL BY THE BOARD OR COMPENSATION COMMITTEE TO ESTABLISH THE COMPENSATION OF THE EXECUTIVE DIRECTOR/CEO.
PART I, LINE 4B:	Adam Weinstein, Chairperson, is a participant in a section 457(f) plan and earned \$65,000 during the reporting period which is included in Schedule J, Part II, Column (C).
PART I, LINE 7:	DISCRETIONARY BONUSES ARE REVIEWED BY MEMBERS OF THE BOARD.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Name of the organization
PHIPPS NEIGHBORHOODS INC

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Employer identification number

13-2707665

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART I, LINE 1 (CONTINUATION):	PHIPPS HOUSES IS A RELATED 501(C)(4) ORGANIZATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 1:	TO PROVIDE EDUCATIONAL AND SOCIAL SERVICES TO LOW-INCOME INDIVIDUALS, TYPICALLY IN COMMUNITIES IN WHICH PHIPPS HOUSES OWNS AND/OR SPONSORS HOUSING DEVELOPMENTS. THE ORGANIZATION PROVIDES A BROAD RANGE OF PROGRAMS, WHICH INCLUDE EDUCATION, RECREATION, CHILD CARE, YOUTH DEVELOPMENT, CASE MANAGEMENT AND EMPLOYMENT SERVICES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4A:	<p>YOUTH PROGRAMS - CONSISTS OF AFTER-SCHOOL EDUCATIONAL AND RECREATIONAL PROGRAMS, BEACON SITES, SUMMER CAMP AND TEEN PROGRAMS. A) AFTER-SCHOOL PROGRAMS - (PRIMARILY FUNDED BY THE NEW YORK CITY DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT ("DYCD"), THE NEW YORK STATE DEPARTMENT OF EDUCATION AND THE UNITED WAY) INCLUDE TEN SCHOOL-BASED PROGRAMS AND FIVE COMMUNITY SCHOOL PROGRAMS PROVIDING STRUCTURED EDUCATIONAL, RECREATIONAL, AND CULTURAL ENRICHMENT ACTIVITIES TO ELEMENTARY, MIDDLE AND HIGH SCHOOL STUDENTS. B) BEACON/CORNERSTONE PROGRAMS - (FUNDED BY DYCD) ARE A MULTI-SERVICE HUB, LOCATED IN SCHOOLS OR NEW YORK CITY HOUSING AUTHORITY DEVELOPMENTS, PROVIDING A VARIETY OF AFTERSCHOOL, WEEKEND, AND SUMMER PROGRAMS FOR YOUTH, FAMILIES AND THE COMMUNITY, INCLUDING: STRUCTURED EDUCATIONAL PROGRAMS WITH AN EMPHASIS ON LITERACY, LEADERSHIP DEVELOPMENT, COMMUNITY OUTREACH AND IMPROVEMENT, AND CULTURAL AND RECREATIONAL ACTIVITIES.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4B:	TRANSITIONAL/SUPPORTED HOUSING - CONSISTS OF PROGRAMS PROVIDING SOCIAL SERVICES TO HOMELESS FAMILIES LIVING IN TRANSITIONAL HOUSING AT TOWN AND COUNTRY RESIDENCE, SOJOURNER TRUTH, AND LEE GOODWIN HOUSES. THE NEW YORK CITY DEPARTMENT OF HOMELESS SERVICES ("DHS") FUNDS 2136 CROTONA PARKWAY HDFC, OWNER OF SOJOURNER TRUTH HOUSE, WHICH, IN TURN, CONTRACTS WITH THE ORGANIZATION TO PROVIDE THE REQUIRED SERVICES. 2136 CROTONA PARKWAY HDFC IS A 501(C)(3) NOT-FOR-PROFIT AFFILIATE OF PHIPPS. THE NEW YORK CITY DEPARTMENT OF HEALTH AND MENTAL HYGIENE FUNDS LEE GOODWIN HOUSES. DHS HAD FUNDED TOWN AND COUNTRY RESIDENCE THROUGH THE ORGANIZATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4C:	EDUCATION & EMPLOYMENT PROGRAMS - CONSIST OF CENTER-BASED PROGRAMMING AND INCLUDE SEVERAL PROGRAMS TO PROVIDE TEENS AND YOUNG ADULTS CONTINUING EDUCATION, INCLUDING COLLEGE AND CAREER AWARENESS, AND WORK READINESS SKILLS. A) PHIPPS NEIGHBORHOODS CENTER AT 178TH STREET PROVIDES BASIC LITERACY AND ENGLISH AS A SECOND LANGUAGE ("ESL") CLASSES, ASSISTANCE WITH ACCESSING PUBLIC BENEFITS, AND EMPLOYMENT COACHING AND RESOURCES. B) PHIPPS NEIGHBORHOODS OPPORTUNITY CENTER AT MELROSE AND WEST FARMS ARE COMMUNITY-BASED ADULT EDUCATION CENTERS THAT OFFER A RANGE OF PROGRAMS, INCLUDING LITERACY, ESL AND FINANCIAL COUNSELING AND CAREER TRAINING IN THE HEALTHCARE SECTOR.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 4D:	1) EARLY CHILDHOOD EDUCATION - TOTAL EXPENSES: \$1,009,011. 2) OTHER PROGRAMS - TOTAL EXPENSES: \$1,793,072.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6:	THE SOLE MEMBER OF THE ORGANIZATION IS PHIPPS HOUSES, A RELATED 501(C)(4) ORGANIZATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A:	AS THE SOLE MEMBER OF THE ORGANIZATION, PHIPPS HOUSES HAS THE RIGHT TO ELECT THE MEMBERS OF THE ORGANIZATION'S BOARD OF DIRECTORS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B:	UNDER NEW YORK STATE LAW, CERTAIN GOVERNANCE DECISIONS REQUIRE MEMBERSHIP APPROVAL.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B:	MEMBERS OF THE ORGANIZATION'S GOVERNING BODY REVIEW THE FORM 990 FOR ACCURACY OF CONTENT AND DISCUSS AS NECESSARY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C:	OFFICERS AND DIRECTORS MUST COMPLETE AND CERTIFY ANNUALLY A LIST OF CONFLICTS OF INTEREST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINES 15A AND 15B:	THE ORGANIZATION DOES NOT COMPENSATE ANY OFFICER OR KEY EMPLOYEE; THE EXECUTIVE DIRECTOR IS COMPENSATED BY PHIPPS HOUSES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19:	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VII, SECTION A:	THE COMPENSATION OF THE CHAIRPERSON, TREASURER AND SECRETARY REFLECTS THEIR CONTRIBUTIONS TO NOT ONLY PHIPPS NEIGHBORHOODS, INC. BUT TO ALL OF ITS AFFILIATED ENTITIES. ON A CONSOLIDATED BASIS, IN 2018, THE PHIPPS HOUSES GROUP HAD REVENUE OF \$111 MILLION AND ASSETS OF \$1.3 BILLION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	POST-RETIREMENT BENEFIT ADJUSTMENT.....\$(656,693).

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93493106009111	
SCHEDULE R (Form 990)	Related Organizations and Unrelated Partnerships				OMB No. 1545-0047
					2019
	▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.				Open to Public Inspection
Department of the Treasury Internal Revenue Service					
Name of the organization PHIPPS NEIGHBORHOODS INC				Employer identification number 13-2707665	

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) PLAZA SOUTH MANAGMENT CO II 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010	REAL ESTATE MGMT.	NY										
(2) VIA VERDE RENTAL LEASING LLC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010	REAL ESTATE MGMT.	NY										

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	No
b Gift, grant, or capital contribution to related organization(s)	1b	No
c Gift, grant, or capital contribution from related organization(s)	1c Yes	
d Loans or loan guarantees to or for related organization(s)	1d Yes	
e Loans or loan guarantees by related organization(s)	1e	No
f Dividends from related organization(s)	1f	No
g Sale of assets to related organization(s)	1g	No
h Purchase of assets from related organization(s)	1h	No
i Exchange of assets with related organization(s)	1i	No
j Lease of facilities, equipment, or other assets to related organization(s)	1j	No
k Lease of facilities, equipment, or other assets from related organization(s)	1k Yes	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m Yes	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n Yes	
o Sharing of paid employees with related organization(s)	1o Yes	
p Reimbursement paid to related organization(s) for expenses	1p Yes	
q Reimbursement paid by related organization(s) for expenses	1q	No
r Other transfer of cash or property to related organization(s)	1r	No
s Other transfer of cash or property from related organization(s)	1s	No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PHIPPS HOUSES	C	142,369	CASH
(2) 2136 CROTONA PARKWAY HDFC	L	1,293,331	ACCRUAL

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 13-2707665

Name: PHIPPS NEIGHBORHOODS INC

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c) (3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-0904138	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-2061388	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-2957270	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-1830119	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-3510007	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-1152545	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-2582038	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0646479	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-4231944	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-4735657	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-3351137	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 74-3110588	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-4634089	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-4684274	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-4603278	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-1611452	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-2736357	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-4953714	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 45-3204354	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0339889	REAL ESTATE	NY	501(c)(4)	N/A	NA		No

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-1746629	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883270	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883399	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883163	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883458	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-5018460	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-3939050	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-3514343	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-2496701	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1313121	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-2255747	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0942950	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-1295462	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-0893840	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-4209558	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-5437762	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-4122332	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-3610425	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-3324242	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-2670905	REAL ESTATE	NY	501(c)(4)	N/A	NA		No

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-3324332	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 23-7389743	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2667525	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-2875896	REAL ESTATE	NY	501(c)(3)	7	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-0535084	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 80-0881078	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 90-0859601	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-0976556	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-4132203	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-4121630	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 90-0732893	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-2073794	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-3520270	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-2851500	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-3550963	REAL ESTATE	NY	501(c)(3)	10	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-1763557	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0018002	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 45-3182675	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 45-2159735	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0942992	REAL ESTATE	NY	501(c)(4)	N/A	NA		No

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-4712141	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 45-5074225	SOCIAL SRVCS.	NY	501(c)(3)	7	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2819472	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0664672	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-4126719	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-3068203	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 11-1187480	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-1698789	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-1985980	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-1995022	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-4362822	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-0802860	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2669287	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-2973584	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-5449142	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 84-3736909	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-2655670	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-4525780	REAL ESTATE	NY	PENDING	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 83-1649465	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-4569324	REAL ESTATE	NY	501(c)(3)	N/A	NA		No

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c) (3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-3623700	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-3876946	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1028651	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1340159	REAL ESTATE	NY	501(c)(4)	N/A	NA		No
902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-0422614	REAL ESTATE	NY	501(c)(4)	N/A	NA		No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust									
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
1039 BOSTON ROAD MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-0589883	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
1691 FULTON AVENUE MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-2522066	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
600 EAST 156TH STREET MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-3002487	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
710 EAST 9TH STREET MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-2902339	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
912 EAST 178TH STREET MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-0589904	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
988 EAST 180 STREET MODERATE MM CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-1597648	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
988 EAST 180TH STREET HDFC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-3673614	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
988 EAST 180TH STREET MANAEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-2951738	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ATLANTIC CHESTNUT I MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-0892445	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ATLANTIC CHESTNUT II MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-0899946	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ATLANTIC CHESTNUT III MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-0915550	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
BOSTON TREMONT LLC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 81-0776480	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT COMMUNITY MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1027421	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT CORNERS I MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 71-1047245	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT CORNERS I INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883604	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No

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(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
COURTLANDT CORNERS II MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 71-1047247	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT CORNERS II INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2883651	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT CRESCENT MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-2489763	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
COURTLANDT CRESCENT INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-1678848	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
DEMPSEY APARTMENTS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-0997935	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ECHO APARTMENTS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1028597	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ELTON CROSSING HDFC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-3675379	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
ELTON CROSSING INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-3715137	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
EXTRA PLACE MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-1412264	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
FABRIA HOUSES MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-3676393	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
FRV PHASE 1 HOLDINGS INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-5470345	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
FRV PHASE 1 MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-5517287	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
HANCOCK PLACE APARTMENTS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-3610633	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
HOBBS CIENA MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-3860922	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
HONEYWELL II MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-8540547	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No

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								Yes	No
LEBANON WEST FARMS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-4159356	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
LEBANON WEST FARMS INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 45-5385359	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
LEE GOODWIN MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 47-4733985	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
LPV MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-4010193	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
MONTEREY APARTMENTS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-2521495	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
PHIPPS HOUSES HOLDINGS LLC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 82-1698789	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
PHIPPS HOUSES SERVICES INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 13-2643137	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
PHIPPS HPS LIHTC ASSOCIATES INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 80-0878178	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
PHIPPS VIA VERDE HOMES INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1311897	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
RCB APARTMENTS MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-2454054	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
SALEM HOUSE MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-3676527	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
SUNNYSIDE MEMBER CORPORATION 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 46-4993774	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
VIA VERDE CONDOMINIUM 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 90-0877787	HOMEOWNERS ASSOC.	NY	NA	C	0	0	0 %		No
VIA VERDE RENTAL MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 26-4010204	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No
VIA VERDE RENTAL INC 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 27-1311862	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust									
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
WEST 128TH STREET MANAGEMENT CORP 902 BROADWAY 13TH FLOOR NEW YORK, NY 10010 20-8540503	REAL ESTATE MGMT.	NY	NA	C	0	0	0 %		No